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**UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA**

U.S. BANK NATIONAL ASSOCIATION, AS
TRUSTEE FOR STRUCTURED ASSET
SECURITIES CORPORATION MORTGAGE
LOAN TRUST 2007-BNC1, MORTGAGE
PASS-THROUGH CERTIFICATES, SERIES
2007-BNC1.

Case No.: 2:17-cv-01677-JCM-NJK

**STIPULATION AND ORDER FOR
DISMISSAL OF LOS PRADOS
COMMUNITY ASSOCIATION**

Plaintiff,

VS.

SFR INVESTMENTS POOL 1, LLC, a domestic limited liability company; LOS PRADOS COMMUNITY ASSOCIATION, a domestic non-profit coop corp without stock; NEVADA ASSOCIATION SERVICES, INC., a domestic corporation,

Defendants.

SFR INVESTMENTS POOL 1, LLC.

Counter/Cross-Claimant

vs.

U.S. BANK NATIONAL ASSOCIATION, AS
TRUSTEE FOR STRUCTURED ASSET
SECURITIES CORPORATION MORTGAGE
LOAN TRUST 2007-BNC1, MORTGAGE
PASS-THROUGH CERTIFICATES, SERIES

2007-BNC1; SALVATORE A. MONCADA, an individual; MARY M. MONCADA, an individual,

Counter/Cross-Defendants.

Plaintiff/Counter-defendant, U.S. Bank National Association, as Trustee for Structured Asset Securities Corporation Mortgage Loan Trust 2007-BNC1, Mortgage Pass-Through Certificates, Series 2007-BNC1 (hereinafter “U.S. Bank”), Defendant, Los Prados Community Association (“HOA”), by and through the undersigned counsels hereby stipulate and agree as follows:

WHEREAS:

1. The real property which is the subject of this case is commonly known as 5404 Singing Hills Drive, Las Vegas NV 89130, APN No. 125-36-113-002 (“Property”) and is part of the Los Prados Community Association (“HOA”);

2. U.S. Bank is the holder of a first Deed of Trust securing a loan in the amount of \$344,250.00 made on or about May 25, 2007 ("Note"), by Mary M. Moncada ("Borrower") and recorded on June 8, 2007 in the Official Records of Clark County, Nevada as Book and Instrument Number 20070608-0000660 ("Deed of Trust");

3. On May 9, 2011, a Notice of Default and Election to Sell was recorded against the Property by Nevada Association Services, Inc. (“NAS”), as agent for HOA;

4. On October 17, 2011, a Notice of Foreclosure Sale was recorded against the Property by NAS, as agent for HOA;

5. On April 5, 2013, a second Notice of Foreclosure Sale was recorded against the Property by NAS, as agent for HOA;

6. NAS sold the Property on behalf of HOA on April 26, 2013 ("HOA Sale") to SFR by Foreclosure Deed;

7. As a result of the HOA Sale, NAS collected proceeds in excess of the HOA's statutory lien in the amount of \$8,816.43 (the "Excess Proceeds");

1 8. On April 29, 2013, a Foreclosure Deed naming SFR as the grantee was
2 recorded as Book and Instrument Number 201304290001692 in the official records of the
3 Clark County Recorder;

4 9. On June 15, 2017, U.S. Bank filed a Complaint for Quiet Title and Wrongful
5 Foreclosure in this action, naming SFR, HOA and NAS [ECF No. 1];

6 10. On July 21, 2017, HOA filed an Answer to U.S. Bank's Complaint [ECF No.
7 14];

8 11. On July 24, 2017, SFR filed an Answer to U.S. Bank's Complaint and a
9 Counterclaim/Crossclaim against U.S. Bank, Borrower and Salvatore A. Moncada for Quiet
10 Title [ECF No. 16];

11 12. On September 8, 2017, U.S. Bank filed a Motion for Summary Judgment [ECF
12 No. 24], which both SFR and HOA opposed [ECF Nos. 31 and 33]. SFR also filed a Motion
13 for FRCP 56(d) Relief [ECF No. 32], which U.S. Bank opposed [ECF No. 41];

14 13. On December 22, 2017, U.S. Bank filed a Motion for Protective Order [ECF
15 No. 51], which SFR opposed [ECF No. 58];

16 14. The undersigned Parties have now come to a resolution regarding their
17 respective claims and interest in the Property and the Excess Proceeds;

18 15. The undersigned Parties have, or will, execute a settlement agreement, the
19 terms of which are confidential, but under which U.S. Bank agrees to dismiss its claims
20 against HOA for agreed-upon consideration;

21 16. HOA agrees to relinquish any right, title and interest in the Property and in the
22 Excess Proceeds;

23 17. All other claims asserted by or against any of the undersigned Parties hereto shall
24 be dismissed with prejudice;

25 18. Nothing in this Stipulation should be construed as intended to benefit any other
26 party not identified as the undersigned Parties hereto, and in particular, shall not constitute a
27 waiver or relinquishment of any claims by U.S. Bank against SFR, NAS and Borrower; and
28

1 19. Each Party shall bear its own fees and costs incurred in this litigation and
2 settlement.

3 **IT IS HEREBY STIPULATED AND AGREED** that claims asserted against HOA in
4 U.S. Bank's June 15, 2017 Complaint shall be dismissed with prejudice;

5 **IT IS FURTHER STIPULATED AND AGREED** that U.S. Bank's September 8, 2017
6 Motion for Summary Judgment [ECF No. 24] shall be withdrawn **only as to HOA** and shall not
7 affect claims and arguments asserted therein against SFR and HOA Trustee;

8 **IT IS FURTHER STIPULATED AND AGREED** that HOA's February 8, 2018
9 Motion for Summary Judgment [ECF No. 62] shall be withdrawn;

10 **IT IS FURTHER STIPULATED AND AGREED** that HOA hereby relinquishes any
11 right, title and interest in the Property and in the Excess Proceeds;

12 **IT IS FURTHER STIPULATED AND AGREED** that nothing in this Stipulation and
13 Order is intended to be, or will be, construed as an admission of the claims or defenses of the
14 Parties;

15 **IT IS FURTHER STIPULATED AND AGREED** that this Stipulation and Order is in
16 no way intended to impair the rights of U.S. Bank (or any of its authorized agents, investors,
17 affiliates, predecessors, successors, and assigns) to pursue any and all remedies against SFR and
18 NAS with regard to the Property or Excess Proceeds and against the Borrower, as defined in the
19 Note, that U.S. Bank (or any of its authorized servicers, agents, investors, affiliates,
20 predecessors, successors, and assigns) may have relating to the Note, including the right to sue
21 the Borrower for any deficiency judgment;

22 **IT IS FURTHER STIPULATED AND AGREED** that the settlement entered into by
23 and between the undersigned Parties has been entered into in good faith, pursuant to NRS
24 17.245; and

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27 ///

1 **IT IS FURTHER STIPULATED AND AGREED** that each Party shall bear its own
2 attorney's fees and costs incurred in this litigation and settlement.

3 Dated this ____ day of _____, 2018.

4 Dated this ____ day of _____, 2018.

5 WRIGHT, FINLAY & ZAK, LLP

6 ALVERSON, TAYLOR, MORTENSEN &
7 SANDERS

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9 /s/ Adam R. Knecht, Esq.

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18 *Attorney for U.S. Bank National Association,
19 as Trustee for Structured Asset Securities
20 Corporation Mortgage Loan Trust 2007-
21 BNC1, Mortgage Pass-Through Certificates,
22 Series 2007-BNC1*

23 *Attorney for Defendant, Los Prados
24 Community Association*

25 **ORDER**

26 Based on the foregoing Stipulation by and between the parties, and good cause
27 appearing, IT IS SO ORDERED.

28 Dated: April 2, 2019

29 
30 _____
31 UNITED STATES DISTRICT COURT JUDGE